

Amended Resolution 01-20

By: Troy Markham

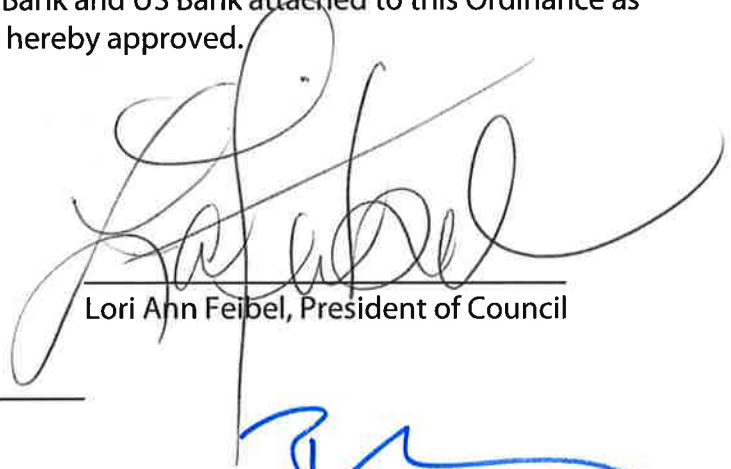
**A RESOLUTION TO APPROVE FIRST FINANCIAL BANK, OHIO STATE BANK, PNC,
AND US BANK TO RECEIVE THE DEPOSIT OF PUBLIC FUNDS FROM THE CITY OF
BEXLEY**

WHEREAS, Chapter 135 of the Ohio Revised Code requires that each eligible institution desiring to be a public depository of interim deposits of the public monies of the subdivision shall make application therefore, in writing to the proper governing board. Such application shall specify the maximum amount of such public monies which the applicant desires to receive and have on deposit as interim deposits at any one time during the time covered by the designation, provided that that is shall not apply for more than thirty percent (30%) of its total assets as revealed by its latest report to the superintendent of financial institutions, the comptroller of the currency, the office, the Federal Deposit Insurance Corporation or the Board of Governors of the Federal Reserve System and the rate of interest which applicant will pay thereon, subject to the limitations of sections 135.01 to 135.21 of the Revised Code.

Section 1. That the applications to receive deposits of public funds from First Financial Bank, PNC Bank, Ohio State Bank and US Bank attached to this Ordinance as Exhibits A, B, C and D respectfully are hereby approved.



Attest, Bill Harvey, Clerk of Council



Lori Ann Feibel, President of Council



Ben Kessler, Mayor

First Reading: 1-14-20
Second Reading: 1-28-20
Third Reading: 2-11-20

Passed 2-11-20

MEMORANDUM OF AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS

This agreement ("Agreement") is between First Financial Bank, an Ohio state-chartered bank located and doing business in Franklin County through an office in Worthington ("Bank"); and the City of Boxley ("Depositor"), pursuant to which Depositor has accepted Bank's offer to serve as public depository for Depositor's active funds, interim funds, and inactive funds during the period from 1/1/2020 to 12/31/2024 inclusive (the "Current Term"). This Agreement applies only to the period from the date hereof until the expiration of the Current Term.

Therefore, under this Agreement and during the Current Term only, the Depositor will appoint Bank as its depository and will deposit funds, and Bank will accept such deposited funds, as follows:

- a) active funds to a maximum of \$50,000,000 or any part thereof
- b) interim deposits a maximum of \$50,000,000 or any part thereof, and
- c) inactive deposits a maximum of \$50,000,000 or any part thereof,

as all are defined in Ohio Revised Code Section 135.01. For the service of making active funds accessible by demand, check, draft or other similar instrument, Bank may charge a reasonable fee, as enumerated under Section 135.18 of the Ohio Revised Code.

The total amount thus awarded under this Agreement *is will not exceed* the limitations set forth under Chapter 135 of thirty percent (30%) of total assets.

For both interim and inactive deposits, the funds will be invested in certificates of deposit in such amounts and for such terms as are specified in the account opening documentation and Truth In Savings Disclosure provided by Bank to Depositor. If a certificate of deposit is renewed, it will carry the then prevailing interest rate at that time for the relevant certificate of deposit product. Renewal rates may be obtained from Bank during normal business hours.

Bank participates in the Ohio Pooled Collateral Program authorized by Section 135.182 of the Ohio Revised Code ("OPCP"). Under the OPCP, Bank pledges to the Treasurer of the State of Ohio ("TOS") a pool of eligible securities for the benefit of all public depositors at Bank to secure the repayment of uninsured public deposits at Bank. At all times, the total market value of the securities so pledged shall be at least equal to the amounts required by Section 135.182(B)(1)(a) and 135.182(B)(1)(b); however, Depositor and Bank can agree to a negotiated collateral floor pursuant to Section 135.182, and Depositor consents to the pledging of collateral by Bank equal to any minimum amount required by TOS, as such amount required by TOS may be changed from time to time, pursuant to such laws, rules and policies of TOS promulgated or adopted pursuant to such laws.

Depositor authorizes Bank to transfer account information to TOS as necessary to participate in the OPCP. Bank and Depositor agree that Bank will comply with instructions originated by Depositor directing disposition of the funds on deposit with Bank without further consent or evidence of authorization by Depositor, and may otherwise exercise control over the deposited funds.

On the last business day of each month during the period that any funds awarded pursuant to this

Agreement are on deposit with Bank, Bank will furnish a statement showing the balance of such active monies in its possession. Bank may charge a reasonable fee for providing monthly statements under this Agreement.

Bank agrees that it will comply with all the requirements of Ohio Revised Code, Chapter 135 and any amendments thereto, as well as the Ohio Pooled Collateral Program Administrative Rules. Bank also further agrees that it will abide by any other applicable state and federal laws, rules or regulations or any amendments thereunder. If any such laws, rules or regulations are changed or amended during Bank's term as a designated public depository, and if the change of laws, rules or regulations will cause this Agreement to become unlawful, at Bank's option, this Agreement shall be limited so as not to extend beyond the date when such change becomes effective.

As part of this Agreement, Depositor agrees to be subject to the rules which govern the accounts in which Depositor's funds are deposited. Also, Depositor agrees to provide Bank with the names and signatures of those persons authorized to execute drafts on and to make withdrawals from the accounts, and to provide such documentation establishing these persons' authority as Bank may request.

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed will be deemed to be an original and all of which taken together will constitute one and the same agreement. To the extent that any party executes this Agreement by facsimile or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page was an original thereof.

DEPOSITOR:

City of Bexley _____

By: B. [Signature]

By: _____

Date: 10/31/19

BANK:

First Financial Bank

By: [Signature]

By: _____

Date: 11/2/19

**DEPOSITORY AGREEMENT
(OHIO PUBLIC FUNDS)**

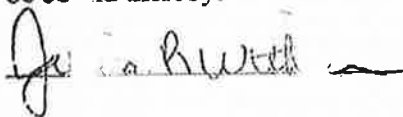
THIS DEPOSITORY AGREEMENT is made by and between PNC BANK, NATIONAL ASSOCIATION, a national banking association under the laws of the United States, located and doing business within the State of Ohio ("Bank") and City of Bexley, a public body, chartered under the laws of the State of Ohio ("Depositor"). This Depository Agreement replaces all prior depository agreements between Bank and Depositor to the extent they are inconsistent with the provisions below. The Bank reserves the right to rescind this Agreement if the Depositor is not a public body, chartered under the laws of the State of Ohio. This agreement is effective January 1, 2020 through December 31, 2024.

1. Depositor, by proper action of its governing body, hereby designates Bank as a public depository for Depositor's active, interim or inactive deposits during the period beginning on the later of the execution dates on this Depository Agreement and continuing until the Designation Date, defined below, as such date may be extended by the Depositor. This Agreement shall continue in effect until all accounts are closed pursuant to the documentation applicable to the accounts.
2. The Bank will receive funds for deposit from the Depositor and deposit said funds into the account(s) designated by the Depositor and agreed to by Bank. The Bank will furnish to the Depositor a monthly statement during any time that the Bank holds any active, interim or inactive deposits, showing the activity and balance of funds on deposit in any account for which such a statement is customarily issued.
3. The Bank is required by the laws of the State of Ohio to collateralize the uninsured public deposits of the Depositor and has elected to do so through the Ohio Pooled Collateral System (OPCS) as prescribed in section 135.182 of the Ohio Revised Code (ORC). The Bank currently collateralizes the Depositor's funds at one hundred and five percent. Effective on or about December 31, 2017, the collateral floor rate will change to one hundred and two percent (102%). The Bank hereby notifies the Depositor that it will apply for a reduced collateral floor rate for public deposits under ORC Section 135.182(B)(1)(b) and the Treasurer will thereafter assign a new collateral floor rate. The Depositor will be notified of any changes to the collateral rate on its deposits on the OPCS portal. The parties acknowledge and agree that collateral rates are negotiable, subject to the collateral floor rate established by the Treasurer. The Bank may choose to exit the OPCS at any time upon notice to the Depositor. In the event of such notice, the Bank will separately collateralize the deposits in accordance with the ORC.
4. The Bank shall be required to furnish collateral to cover only those deposits that are in excess of the respective portions insured by the Federal Deposit Insurance Corporation, or any other corporation hereafter organized by the United States, the State of Ohio, or agency thereof for the purpose of insuring deposits, as calculated for collateral purposes by the Ohio State Treasurer.

5. The Depositor acknowledges and agrees that the OPCS requires the Bank to report the amount of public deposits and certain confidential information of the Depositor daily via a secure file transfer protocol (SFTP) connection to the Treasurer's office. The Depositor agrees that the Bank has no responsibility for the Treasurer's maintenance or use of this confidential information and the Depositor releases the Bank from any or all claims related thereto. The Depositor shall be responsible for reviewing and monitoring the reports posted on the OPCS portal, verifying the accuracy of the reports and reporting any discrepancies to the Bank.

6. Depositor agrees to be subject to the rules governing the accounts in which the Depositor's active, interim and inactive deposits are deposited and to provide the Bank the names and signatures of those persons authorized to execute drafts on and make withdrawals from the account(s) and to provide documentation evidencing such authority as the Bank may request.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, intending to be bound thereby.



PNC Bank, National Association

By: 

By: 

Title: Finance Director

Title: **Senior Vice President**

Date: 10/31/2019

Date: _____

By signing above, Depositor certifies that PNC Bank, National Association has been designated a depository of the Depositor until _____ ("Designation Date")

Depository Agreement
(Ohio Public Funds)

THIS DEPOSITORY AGREEMENT is made by and between Ohio State Bank, a state-chartered bank in Ohio, located and doing business within the State of Ohio ("Bank") and the City of Bexley, a public body, chartered under the laws of the State of Ohio ("Depositor"). This Depository Agreement replaces all prior depository agreements between Bank and Depositor to the extent that they are inconsistent with the provisions below. The Bank reserves the right to rescind this Agreement if the Depositor is not a public body, chartered under the laws of the State of Ohio. This agreement is effective January 1st, 2020 through December 31st, 2024.

- 1. Depositor, by proper action of its governing body, hereby designates Bank as a public depository for Depositor's active, interim or inactive deposits during the period beginning on the later of the execution dates on this Depository Agreement and continuing until the Designation Date, defined below, as such date may be extended by the Depositor. This Agreement shall continue in effect until all accounts are closed pursuant to the documentation applicable to the accounts.**
- 2. The Bank will receive funds for deposit from the Depositor and deposit said funds into the account(s) designated by the depositor and agreed to by Bank. The Bank will furnish to the Depositor a monthly statement during any time that the Bank holds any active, interim or inactive deposits, showing the activity and balance of funds on deposit in any account for which such a statement is customarily issued.**
- 3. The Bank is required by the laws of the State of Ohio to collateralize the uninsured public deposits of the Depositor and has elected to do so through ICS, insured cash sweep.**

**Title 1: State Government
Chapter 135: Uniform Depository Act
SaveNow Program**

Sec. 135.145. Public depository to arrange for redeposit of public moneys upon deposit of interim moneys.

(A) In addition to the authority provided in section 135.14 or 135.143 of the Revised Code for the investment or deposit of interim moneys, the treasurer of state or the treasurer or governing board of a political subdivision, upon the deposit of interim moneys with, or the award of active or inactive deposits to, an eligible public depository described in section 135.03 of the Revised Code and designated pursuant to section 135.12 of the Revised Code, may authorize the public depository to arrange for the redeposit of such public moneys in accordance with the following conditions:

- 1) The public depository, on or after the date the public moneys are received, arranges for the redeposit of the moneys into deposit accounts in one or more federally insured banks, savings banks, or savings and loan associations that are located in the United States, and acts as custodian of the moneys deposited or redeposited under this section.**

- 2) If the amount of the public moneys deposited with and held at the close of business by the public depository exceeds the amount insured by the federal deposit insurance corporation, the excess amount is subject to the pledging requirements described in section 135.18 or 135.181 of the Revised Code.
- 3) The full amount of the public moneys redeposited by the public depository into deposit accounts in banks, savings banks, or savings and loan associations, plus any accrued interest, is insured by the Federal Deposit Insurance Corporation.
- 4) On the same date the public moneys are redeposited by the public depository, the public depository may, in its sole discretion, choose whether to receive deposits, in any amount, from other banks, savings banks, or savings and loan associations.
- 5) The public depository provides to the treasurer of state or the treasurer or governing board of a political subdivision an account statement at least monthly and access to daily reporting that include the amount of its funds deposited and held at each bank, savings bank, or savings and loan association for which the public depository acts as a custodian pursuant to this section.

(B) Except as provided in division (A)(2) of this section, the public moneys deposited in accordance with this section are not subject to the pledging requirements described in section 135.18 or 135.181 of the Revised Code.

4. Depositor agrees to be subject to the rules governing the accounts in which the Depositor's active, interim and inactive deposits are deposited and to provide the Bank the names and signatures of those persons authorized to execute drafts on and make withdrawals from the account(s) and to provide documentation evidencing such authority as the Bank may request.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, intending to be bound thereby

CITY OF BEXLEY

X. _____
 By: Beech
 Title: Finance Director

Date: 12/30/2019

OHIO STATE BANK

X. Justine Baker
 By: Justine Baker
 Title: VP Retail Banking

Date: 12/30/2019

By signing above, Depositor certifies that OHIO STATE BANK has been designated a depository of the Depositor until _____ ("Designation Date").

Exhibit D

APPLICATION FOR DEPOSIT OF PUBLIC FUNDS

TO: CITY OF BEXLEY

FRANKLIN COUNTY, OHIO

U. S. Bank, N.A. which is located and doing business in **FRANKLIN COUNTY, Ohio** through an office in **COLUMBUS, Ohio** hereby applies to be designated as a depository for Active and Interim/Inactive Funds belonging to the **CITY OF BEXLEY** from **JANUARY 1, 2020** through **DECEMBER 31, 2024** inclusive.

1. The total amount applied for as specified below will be **ALL ELIGIBLE DEPOSITS** which amount, in addition to those public funds held under Sections 135.01 through 135.21 of the Ohio Revised Code, is not in excess of thirty percent (30%) of its total assets of \$477,393,605,000.00 as revealed by the financial statements attached hereto.

The maximum amount of public moneys which the applicant desires to receive and have on deposit as active funds at any one time during the period covered by this offer is **ALL ELIGIBLE DEPOSITS**.

The maximum amount of such public moneys which the applicant desires to receive and have on hand as interim/inactive deposits at any one time during the period is a total of **ALL ELIGIBLE DEPOSITS**.

For interim deposits the bank will issue Certificates of Deposit during the period of designation in the amount desired. Interest will be payable at the maturity thereof, or at the time of withdrawal prior thereto. Interest rates are subject to change from time to time. Current interest rate quotations are available from the bank during normal business hours.

This application is accompanied by the required financial statement of the applicant under the oath of Joseph V. Murphy-V.P. and Assistant Controller and in such detail to show the assets and the capital funds of the applicant as of the date of its latest report to the Office of the Comptroller of the Currency adjusted to show any changes therein made after the report, but prior to the date of this application.

U S Bank, N.A., if subsequently designated as a depository, will comply in all respects with the laws, regulations and rules of Ohio and the United States relative to the deposit of such funds and will furnish, at the bank's option, security for funds as provided under either Section 135.18 or 135.181.

U. S. Bank, N.A.

By: 
Stephen A. Broerman, Vice President

MEMORANDUM OF AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS

This is an agreement between U. S. Bank, N.A., a National bank located and doing business in FRANKLIN COUNTY through an office located in COLUMBUS, Ohio and the CITY OF BEXLEY whereby the City accepts the bank's offer to serve as public depository during the period from JANUARY 1, 2020 through DECEMBER 31, 2024 inclusive. Under this agreement the sub-division will appoint U S Bank, N.A. as its depositories and will deposit funds as enumerated below:

- A) **CITY OF BEXLEY** will deposit active funds and the bank will accept a maximum of **ALL ELIGIBLE DEPOSITS** or any part thereof. For the service of making active funds accessible by demand, check, draft or other similar instrument, the bank may charge a reasonable fee as enumerated under Section 135.16 of the Ohio Revised Code.
- b) **CITY OF BEXLEY** will deposit and the bank will accept as interim/inactive deposits a maximum **ALL ELIGIBLE DEPOSITS** or any part thereof. The bank will issue Certificates of Deposit during the period of designation in the amount desired. U S Bank, N.A., will bid competitive rates of the customer's interim deposits.

For interim deposits, the interest payable on Certificates of Deposit will be at the maturity thereof or at the time of withdrawal prior thereto. Also, for interim deposits, the interest rates are subject to change from time to time. If a deposit is renewed, it shall carry the then prevailing interest rate at that time on that type of deposit.

The total amount thus awarded under this agreement totals **ALL ELIGIBLE DEPOSITS** which does not exceed the limitations set forth under Chapter 135 of thirty percent (30%) of total assets.

The bank will secure all public deposits at the bank's option under either Section 135.18 or Section 135.181, in an amount sufficient to meet the requirements of Chapter 135.

On the last business day of each month during the period that any funds awarded pursuant to this agreement are on deposit with the bank, the bank will furnish a statement showing the balance of such active moneys in its possession. The bank may charge a reasonable fee for providing monthly statements under this agreement.

The bank agrees that it will comply with all the requirements of the Ohio Revised Code, Chapter 135 and any amendments thereto. The bank also further agrees that it will abide by any state and federal laws, rules or regulations or any amendments thereunder. If any such laws, rules or regulations are changed or amended during the terms of the designation as public depository, and if the change of laws, rules or regulations will cause this agreement to become unlawful, at the bank's option, this agreement shall be limited so as not to extend beyond the date when such change becomes effective.


As part of this agreement, the depositor agrees to be subject to the rules which govern the account in which the depositors' funds are deposited. Also, the depositor agrees to provide the bank the names and signatures of those persons authorized to execute drafts on and to make withdrawals from the accounts, and to provide such documentation establishing these persons authority as the bank may request.

CITY OF BEXLEY

By: _____

By: _____

By: _____



Stephen A. Broerman
Vice President